

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re: GALLERIA 2425 Owner, LLC Debtor.	§ § § § §	Case No. 23-34815 (JPN) Chapter 11
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**NATIONAL BANK OF KUWAIT, S.A.K.P., NEW YORK BRANCH’S
STATEMENT IN RESPONSE TO 2425 WL, LLC’S MOTION TO CONTINUE
HEARING TO CONDITIONALLY APPROVE DISCLOSURE STATEMENT
AND SET CERTAIN PROCEDURES AND SCHEDULING DEADLINES**

TO THE HONORABLE JEFFREY P. NORMAN, UNITED STATES BANKRUPTCY JUDGE:

In response to 2425 WL, LLC’s (“2425 WL”) motion to continue the hearing¹ (the “2425 WL Motion”) on National Bank of Kuwait, S.A.K.P., New York Branch’s (“NBK”) *Motion for Entry of Order (I) Conditionally Approving Disclosure Statement; (II) Scheduling a Combined Disclosure Statement Approval and Plan Confirmation Hearing, (III) Establishing Plan and Disclosure Statement Objection and Reply Deadlines and Related Procedures, (IV) Approving the Solicitation Procedures, (V) Approving the Combined Hearing Notice, and (VI) Granting Related Relief*, ECF No. 196, NBK states as follows:

1. NBK does not oppose rescheduling the hearing on NBK’s motion to conditionally approve its disclosure statement and set certain procedures and scheduling deadlines from April 25, 2024 to May 1, 2024.

¹ See ECF No. 207.

2. NBK's disclosure statement (ECF No. 164) relates to its proposed plan of liquidation that is premised on an open and transparent Court-supervised auction process for the estate's real property located at 2425 West Loop South, Houston, Texas (ECF No. 188).

3. The Chapter 11 trustee's motion to establish bidding procedures for the auction of that property is set for a hearing on May 1, 2024. *See* ECF No. 188.

4. Because the timeline for soliciting votes on NBK's proposed liquidation plan is connected to the timeline that the Court may approve for the auction, holding both hearings at the same time makes sense. Separating the hearing on NBK's motion to conditionally approve its disclosure statement and establish a timeline to get to confirmation efficiently from the motion to set the terms and timing of the auction is not efficient. NBK would not object to the hearing on the Debtor's disclosure statement being rescheduled from May 3, 2024 to May 1, 2024, and perhaps holding May 3, 2024 as a back up date should all matters not be resolved on May 1, 2024, may be a fair way to proceed.

CONCLUSION

WHEREFORE, NBK requests that, to the extent the Court grants the 2425 WL Motion, it reschedule NBK's motion for conditional approval of the disclosure statement and for related relief to May 1, 2024.

DATED: April 18, 2024

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CERTIFICATE OF SERVICE

The undersigned certifies that on April 18, 2024, a true and correct copy of this document was served via the Court's CM/ECF system on the Chapter 11 Trustee, the Debtor's counsel of record and all others who are deemed to have consented to ECF electronic service, and also by mailing, first class, postage prepaid, to each of the parties on the attached mailing matrix.

/s/ Charles C. Conrad

Charles C. Conrad